

## Incubators on Main Street: The Making of a Successful Revitalization Strategy

Presented by  
Todd J Barman, Program Officer

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## Strategies for filling vacancies

- Passive business recruitment
- Entrepreneurial development
- Business owner attraction
- Proactive business recruitment



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## Support system for entrepreneurs

- Recognizing and expanding the local pool of entrepreneurs
- Facilitating business startups through first time entrepreneurs
- Facilitating business expansions, repositions, or spin-offs through existing entrepreneurs



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## Entrepreneurial success

- Entrepreneurs need:
  - Creativity
  - Innovation
  - Motivation
  - Capacity
  - Willingness to take calculated risk
- Entrepreneurs also need:
  - An environment supportive of risk taking
  - Business savvy
  - Financing
  - Connections



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## Entrepreneurial development system

Mapping Rural Entrepreneurship by CFED for W.K. Kellogg Foundation

- Entrepreneurship education
- Training and technical assistance for entrepreneurs
- Capital access for entrepreneurs
- Entrepreneurial networks
- Entrepreneurial culture



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## Incubators

- Incubator in your community?
- Incubator in your historic commercial district?
- Incubator with tenants that aren't manufacturing or technology businesses?
- Incubator run by the organization you represent?



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## The incubators you have

- Age of incubator?
  - Less than 3 years? 3-6 years? 6 or more years?
- Focus of incubator?
  - Retail? Service? Office?
- Current number of tenants?
  - Less than 5?, 5-10?, 10 or more?
- Current vacancy rate?
  - Less than 25%?, 25%-50%?, 50% or more?
- Current graduation rate?
  - Less than 25%?, 25%-50%?, 50% or more?
- What do you want out of this session?



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## The incubators you want

- Have you already decided you want an incubator in your historic commercial district?
  - Already have a building in mind?
  - Already have a building?
  - Already have a focus in mind?
- What do you want out of this session?



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## My desired outcome



- For you to think critically about whether an incubator is the right strategy for what you are trying to accomplish

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## My desired outcome



- Critical thinking does not equal negative thinking

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## Disclaimer

- I do not plan to give you detailed instructions on how to start up and run an incubator



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## Your desired outcome?

- Increase the survival rate of new businesses in general?
  - or more specifically retail?
- Seed and grow specific business types?
  - to fill a niche, diversify the economy
- Increase economic activity within your district?
  - to create new jobs, increase local tax base
- Increase foot traffic within your district?
- Provide economic opportunity for a disadvantaged population?
- Market products and technology?
- Fill vacancies in general?
  - or fill a specific vacancy?

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## Caution

- “Incubator’s are not buildings in search of a use”  
– Doug Thurlow, Wisconsin Department of Commerce.



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## Caution



- Your ultimate goal should not be to create an asset to market, or something for your portfolio.
- Starting an incubator should not be driven by frustration with independent property owners.

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## What is an incubator

National Business Incubator Association [www.nbia.org](http://www.nbia.org)



- “A business support process that accelerates the successful development of start-up and fledgling companies by providing entrepreneurs with an array of targeted resources and services.”

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## What is an incubator

National Business Incubator Association [www.nbia.org](http://www.nbia.org)



- "A business incubator's main goal is to produce successful firms that will leave the program financially viable and freestanding."

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## What is an incubator

National Business Incubator Association [www.nbia.org](http://www.nbia.org)

- Services
  - access to appropriate rental space and flexible leases
  - shared basic business services and equipment
  - technology support services
  - assistance in obtaining the financing necessary for company growth



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## What is an incubator

Incubators: Nurturing Small Business Growth (MSN)



- "The service package must be designed to match the tenant composition, the financial circumstances of the sponsor, expected returns, and the overall goals of the facility"

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## Effective business incubation

National Business Incubator Association [www.nbia.org](http://www.nbia.org)

- Two principles characterize:
  - The incubator aspires to have a positive impact on its community's economic health by maximizing the success of emerging companies.
  - The incubator itself is a dynamic model of a sustainable, efficient business operation.

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## Effective retail business incubation



- Running a successful retail incubator would need to include all the ingredients to running a successful retail development

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## Seven Components to a Successful Business Incubator

- Clear and Well Communicated Goals
- Incubator Manager
- Business Services
- Shared Resources
- Physical Space
- Financing
- Application and Acceptance Process
- Source: Let's Talk Business, UW Extension
  - [www.uwex.edu/CES/cced/downtowns/lb/lets/LTB0706.pdf](http://www.uwex.edu/CES/cced/downtowns/lb/lets/LTB0706.pdf)

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## Selling points

- More than 80% of small businesses fail within their first five years – through lack of money or skills or both (SBA)
- Nearly 87% of incubator **graduates** remain in business (1997 U.S. Department of Commerce study)
  - What about incubator startups?
  - Skewed by mixed-use and technology?



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## Caution

- Can an incubator be successful without it being a successful historic commercial district revitalization strategy?
  - Criteria for judging success should be based on reaching your goal



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## Types of Incubators

National Business Incubator Association [www.nbia.org](http://www.nbia.org)

- Mixed-use incubators - combination of light industrial, technology and service firms (54%)
- Technology (39%)
- Manufacturing (3%) (*light industrial*)
- Service (1%) (*office*)
- Other (4%) (*retail*)

Source: 2006 State of the Business Incubation Industry

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## Are these incubators?

- Community kitchens
- Shared professional space
- Kiosks/pushcarts
- Arts cooperatives
- Farmers/craft markets
- Antique malls



Photo by Steven Martin

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## Yes and no

- It depends
  - on how loosely you define an incubator
  - on how they are managed



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## A loose definition of an incubator?



- "A facility designed to encourage entrepreneurship, particularly for high technology firms, by housing a number of fledgling enterprises that share an array of services."
  - cityofchicago.org –
  - Glossary of Terms

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## A loose definition of an incubator?



- If businesses within your local mall or shopping center start sharing an array of services to encourage entrepreneurship does it become an incubator?

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## Caution

- At what point does your retail incubator become a mall or shopping center?
  - A retail incubator in Topeka Kansas is actually called Hi-Crest Mini Mall



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## Is that a bad thing?



- If it is a collection of undercapitalized, part time retail businesses all in one location?
- If you are subsidizing a new retail business to compete with existing retail business (subsidizing competition)?
- If it doesn't get you closer to historic commercial district revitalization?

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## Traditional incubator

mixed use, technology, or manufacturing businesses

- Is this a viable strategy for historic commercial district revitalization?
- What makes a good location?
- Is it necessary to graduate entrepreneurs into sustainable businesses within the district to be judged a success?

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## Retail incubator

Are your answers the same?

- Is this a viable strategy for historic commercial district revitalization?
- What makes a good location?
- Is it necessary to graduate entrepreneurs into sustainable businesses within the district to be judged a success?

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## The concept of a retail incubator may be flawed

- Remember your desired outcome: To increase the survival rate of new retail businesses?
  - Many approaches to retail incubation often don't incubate retail skills



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## The concept of a retail incubator may be flawed

- Besides subsidy, does your proposed retail incubator truly provide the best start up location/situation?



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## How would you approach a multi-business retail development?



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## How would you approach a multi-business retail development?



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## The Nucleus Business Incubator

Downtown Cedar Rapids



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## The Nucleus Business Incubator

Downtown Cedar Rapids



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## Waterfront Trading Co.

Branson, Mo



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## Community kitchens

Retail incubator, manufacturing incubator, or neither?



- Allow entrepreneurs to explore food production without having to build their own fully licensed and certified kitchen

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## Community kitchens keys to success:

Kaelyn Stiles & Steve Stevenson interviewed 17 kitchen organizers nationally

- Clear goals/objectives
  - philosophical, economic, and social
- Committed leadership
- Solid plans for long-term profitability
  - Long-term supporting grants or aggressive marketing plans
- Committed management
- Technical assistance in food production, business management and marketing
- Networking opportunities
  - Shared services, purchasing, marketing and distribution

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## Community kitchens

Kitchen Incubators Get Food Businesses Cooking, Business Week, December 17, 2007

- The Association for Enterprise Opportunity (AEO) estimates 20 in 2001, ~150 in 2007.
- Success story?
  - Cash flow is a problem
  - Finding a qualified kitchen manager is difficult
  - Inspections eat up precious time
  - Gauging demand is difficult



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## Community kitchens

Examples



- Mi Kitchen Es Su Kitchen  
– [www.mikitchenessukitchen.com](http://www.mikitchenessukitchen.com)
- Pacific Gateway Center's Culinary Kitchen
- Farm Market Kitchen  
– [www.farmmarketkitchen.com](http://www.farmmarketkitchen.com)

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## Shared professional space

Incubator?

- Adams-Morgan Affinity Lab  
– "Think of it as 'shared office space meets incubator meets entrepreneurial club-house'."  
[www.affinitylab.com](http://www.affinitylab.com)



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## The Hannah Grimes Center

[www.hannahgrimes.com/Center](http://www.hannahgrimes.com/Center)



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## Kiosks/pushcarts

Incubators?

- “Malls often use the kiosks as business incubators to produce permanent in-line tenants”
  - Beth Mattson, Retail Traffic

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## Kiosks/pushcarts

Incubators?

- “At first the malls thought the kiosks would be like an incubator-that today's pushcart would grow into tomorrow's store tenant...More common is the kiosk entrepreneur who expands numerically, growing from one cart to several (in separate malls) to many”
  - Paco Underhill, Call of the Mall



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## Kiosks/pushcarts

So what if they aren't incubators?

- Some merchandise sells better off pushcarts and kiosks than in an in-line location
  - demo-friendly products
- Add fun, surprise, spice, theater...
  - something for men and boys
  - They are especially popular among women twenty-five to thirty-four

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## Kiosks/pushcarts

So what if they don't graduate to a storefront?



- Ease of entry
  - small size = low cost/overhead
  - Can start selling immediately
- Adaptability
  - Sell seasonal merchandise, test-market new products, capitalize on fads while their hot
  - Tend (at least in the beginning) to be locally owned and operated
- Incubation of retail skills

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## City of Portland Releases Food Cart Study




Photo by Ann Althouse, Madison

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## Kiosks/pushcarts

Incubators?

- Nuestra Comunidad Development Corporation pushcart program
  - "first-time business experience and entrepreneurial training to 24 low-income community residents" [www.nuestracdc.org](http://www.nuestracdc.org)

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## Arts cooperatives/incubators

- How many of you are interested in arts cooperatives/incubators?
- What does it mean to “incubate” artists?
  - Accelerate their artistic development?
  - Mold the artist into a savvy business owner?
  - Provide artist work and gallery space?
  - Find a market for art?

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## Arts cooperatives/incubators

[www.pendletonartcenter.com/rising\\_sun\\_in.html](http://www.pendletonartcenter.com/rising_sun_in.html)



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## Farmers/craft markets

- How many of you have farmers/craft markets?
- Have you ever had a market vendor “graduate” into a storefront?

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## Farmers/craft markets



- What can we do to increase the number of graduates?

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## Antique Malls



- Most do not fulfill the definition of an incubator

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## “Passive” incubator



- Not sponsored by any sort of organization or operated as an incubator per se
- Charlottesville, VA example courtesy of Kennedy Smith

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## My desired outcome

- For you to think critically about whether an incubator is the right strategy for what you are trying to accomplish



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## What next?

- Determine your desired outcome
  - Participatory process
- Brainstorm potential strategies to achieve that desired outcome
  - Incubators could be on the list
- If incubators then...
  - Learn from the experiences of other incubators (use the Main Street Network)
  - Consider hiring an outside consultant
    - Be an informed consumer

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## Your desired outcome?

- Is that outcome more easily achieved by simply developing a strong business retention and/or entrepreneurial support program?
  - Incubator-without-walls



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## Incubators-without-walls

- **Maine**

- NxLevel curriculum developed by University of Colorado, Denver

- **Kitchen incubator without walls**

- Marketing and product development support



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## 10 Steps to a Comprehensive Business Retention Program

(Valecia Crisafulli, Main Street News, January 2003)

- Establish a business retention team.
- Know the market.
- Create a market positioning statement and market strategies.
- Identify key businesses.
- Identify & offer needed business assistance.
- Plan for effective business promotion.
- Help businesses identify & develop opportunities for growth & expansion.
- Learn to recognize early warning signals.
- Plan for business transition.
- Support existing businesses personally.

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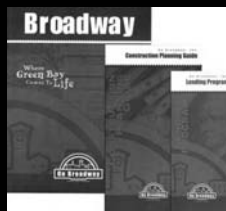
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## Increase availability of incentives

Technical and financial assistance

- Identify and communicate all available resources and providers
  - Be knowledgeable and make referrals
  - Foster networking between providers
  - Develop a marketing campaign to get the word out
  - Expand and supplement where necessary



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## Make the downtown more supportive of entrepreneurs

- Healthy downtown businesses (economic restructuring)
- Downtown in top physical shape (design)
- Lots of people visiting your downtown (promotion)
- Everyone working toward the same vision for downtown (organization)



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## Design as entrepreneurial support

- Good spaces
  - Maintained/improved spaces (design guidelines)
  - Authentic spaces (competitive advantage/economic value of historic spaces)
  - Quality spaces (economic value of quality materials and craftsmanship)
  - Smaller spaces
  - Vacancies (available space)
- Design incentives as business incentives
- Marketplace
  - Business clustering

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## Good spaces



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## Good spaces



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## Business clusters

- A technique for leveraging your existing or potential niches by spatially arranging them
  - to generate the most foot traffic
  - to positively impact sales



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## Promotion as entrepreneurial support

- Marketing plan/market position
- Image campaigns/branding
- Cooperative advertising programs
- Events (and how to benefit)
  - Special events (traffic)
  - Business promotions (sales)
- Promotion assistance
  - Business marketing
  - Business advertising (5-10% of gross sales)
  - In-store promotions



Experienced-based retailing

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## Organization as entrepreneurial support

- Mission/vision
- Public relations
  - Message & spin
- Volunteer development
  - A new way to engage volunteers
- Partnerships
- Networking/communication
  - Finding entrepreneurs
  - Maintaining contact

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## Entrepreneurial partnerships

- |                                            |                            |
|--------------------------------------------|----------------------------|
| • Local government (city and county)       | • Local banks              |
| • Small Business Development Center (SBDC) | • Local school district    |
| • County Economic Development Corporation  | • University system        |
| • Chamber of Commerce                      | • 4-H                      |
|                                            | • Scouts                   |
|                                            | • County Youth Coordinator |



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## Independent business alliances

- At least facilitate a means for entrepreneurs and independent businesses to help each other
  - American Independent Business Alliance (AMIBA) [amiba.net]
  - Business Alliance for Local Living Economies (BALLE) [livingeconomies.org]
  - Originals
  - FIRA – [www.localflavor.org](http://www.localflavor.org)

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### Ways to revive your restaurant economy

from 10 Reasons Why Maine's Homegrown Economy Matters  
and 50 Proven Ways to Revive It

- Use humor (promotions) to encourage dining at locally owned restaurants
- Restrict 'formula' fast-food outlets
  - Minimize the number of cookie-cutter 'formula' retail stores (restaurants) allowed
  - (Ban drive thrus)
- Establish local purchasing co-ops
- Get help forming an independent restaurant alliance

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### Finding entrepreneurs to incubate



- Begin public education about the value and importance of homegrown, independent, and entrepreneurial businesses and the value of business savvy as a third outcome of a High School education
  - Form a partnership from the start with local schools

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### Finding entrepreneurs to incubate

Showcase successful local entrepreneurs

- Regular entrepreneur features
- Entrepreneur events
- Presentations by entrepreneurs to school kids
- High School job shadowing programs



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## Finding entrepreneurs to incubate



- Take advantage of every opportunity where entrepreneurship is being showcased
  - “For more information contact...”
  - Create an “entrepreneurship mailing list”
    - Maintain regular meaningful contact

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## Finding entrepreneurs to incubate

- Contact alumni
- Inventory hidden or home-based talents
- Look downtown for entrepreneurial business owners



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## Foster a networking and mentorship system



- Connect new entrepreneurs with:
  - Another new entrepreneur
  - A successful entrepreneur
- Include individuals on the “entrepreneurship mailing list”

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## Finding entrepreneurs to incubate

- Work with local schools
  - Elementary Schools to High Schools
  - Colleges
- Host a "Starting Your Own Business" workshop
- Sponsor a Business Plan Contest
- Attend trade shows, expos, fairs, farmers markets, etc.
- Speak with local business & service organizations
- Start a Young Professionals Club or Entrepreneurs Club
- Place want ads
- Look through yellow pages
- Watch for frequent advertisers
- Ask media and product sales reps
- Contact trade associations
- Make community visits
  - 30-60 mile radius
  - Quality business owners operating 2-10 stores already
- Make it easy for them to find you



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## Prioritizing your opportunities

- How do you decide which entrepreneurs to incubate?
  - Previous business ownership\*
    - Or a promising entrepreneur
  - Business plan completed
  - Market research completed
  - Cashflow projections available
  - Financial assistance requested
  - Personal investment
  - Relationship with banker, CPA, etc.

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## Prioritizing your opportunities

- How do you decide which business concepts to incubate?
  - Fits with Market Position and Downtown Vision
  - Complements primary set of goods and services
  - Serves primary or target consumer segment
  - Complements existing business cluster
  - Fills gap in the business mix
  - Fills gap identified in supply/demand analysis
  - Fits available space

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## Business guidelines

Like Design Guidelines, they  
“set the bar” for business greatness

- Ideal hours of operation
- Frequency of window display turnover
- Investment in marketing
- Customer service standards
- Tracking Customers
- Hospitality
- Parking practices
- Knowledge of neighbors
- Referrals
- Maintenance
- Cleanliness
- Positive attitude
- Appreciation
- Other?

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## Business guidelines

- A way to encourage consistent quality
  - The competition can accomplish this with leases
  - May increase success rate and thus make businesses a better risk for financing
- Adhering to business guidelines should be a requirement for receiving any business incentive including incubator support



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## Resources

- National Trust Main Street Center
  - My email [todd\\_barman@nthp.org](mailto:todd_barman@nthp.org)
  - Our web site [www.mainstreet.org](http://www.mainstreet.org)
  - Our Newsletter: Main Street News
  - Our Listserve: Main Street List
  - Our Conference: National Main Streets Conference
  - Our publications
    - Committee handbooks

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